

Message Text

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70

ACTION EUR-12

INFO OCT-01 IO-10 ISO-00 SP-02 AID-05 EB-07 NSC-05 CIEP-02

TRSE-00 SS-15 STR-04 OMB-01 CEA-01 H-02 PA-02 PRS-01

USIA-15 CIAE-00 COME-00 FRB-01 INR-07 NSAE-00 XMB-04

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FM AMEMBASSY HELSINKI

TO SECSTATE WASHDC 9253

INFO AMEMBASSY COPENHAGEN

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UNCLAS HELSINKI 2232

E.O. 11652: N/A

TAGS: ECON, ETRD, FI

SUBJECT: FINLAND'S SEPTEMBER TRADE DEFICIT

REF: HELSINKI 2047

1. FINLAND'S CHRONIC TRADE IMBALANCE SHOWED SOME SIGNS OF IMPROVEMENT IN SEPTEMBER. THE SEPTEMBER TRADE DEFICIT IS FINLAND'S SMALLEST MONTHLY DEFICIT THUS FAR IN 1975.

2. ACCORDING TO PRELIMINARY CUSTOMS BOARD ESTIMATES, FINLAND'S SEPTEMBER IMPORTS AND EXPORTS WERE RESPECTIVELY 2,230 AND 1,670 MILLION FINNMARKS (FMK 3.90 TO US \$1.00). THE 560 MILLION FINNMARK TRADE DEFICIT FOR SEPTEMBER IS HALF THE SIZE OF THE LARGE AUGUST DEFICIT. FINLAND'S 1975 JANUARY-SEPTEMBER TRADE DEFICIT IS 6,431 MILLION FINNMARKS. DURING THE FIRST NINE MONTHS OF LAST YEAR THE TRADE DEFICIT

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WAS 3,849 MILLION FINNMARKS.

3. THE RESEARCH INSTITUTE OF THE FINNISH ECONOMY
(ETLA) PREDICTS THAT FINLAND'S TRADE DEFICIT
REACHED ITS HIGHEST POINT IN AUGUST AND THAT DURING
THE NEXT 12 MONTHS THE TRADE DEFICIT WILL BEGIN TO
DECLINE. A MAJOR REASON FOR THE IMPROVEMENT IN THE
TRADE DEFICIT IS THE DOWN-TURN IN THE DOMESTIC ECONOMY
WHICH HAS REDUCED THE DEMAND FOR IMPORTS.
BRENNER

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